



**Appraisal
Institute®**

*Professionals Providing
Real Estate Solutions*

*The
Wisconsin
Chapter*

MESSENGER

<http://www.wisai.com>

FEBRUARY 2010

PRESIDENT'S COLUMN

Michael J. Brachmann, SRA

Greetings and Happy New Year Chapter Members. I'm excited and looking forward to the challenges of the leadership role for the Wisconsin Chapter. I would like to start off by taking this opportunity to thank our most recent past president, Steve Stiloski, MAI who, during his unprecedented three-year tenure demonstrated his dedication to the appraisal industry, the Appraisal Institute, and in particular we members of the Wisconsin Chapter. Thank-you Steve.

I am fortunate to be serving as your president at this time. I was left with a chapter that is financially sound, with a Board of Directors that is experienced, motivated and dedicated. The continued participation of our members is the most important element in the continued success and growth of the chapter.

2010 promises to be another exciting and interesting year for appraisers. The housing market remains soft with no guarantee that any modest improvement can be sustained in the absence of tax credits. Residential appraisers in particular, have been negatively affected by the rise of the AMC with their lack of regulation, disclosure and questionable business models. Commercial credit markets remain tight. The number of retailers going out of business remains at high levels, and is readily apparent from a simple drive through any business district. Credit conditions and vacancies do not bode well for the commercial real estate market. The industrial market remains stagnant and employment cannot improve in the absence of new job creation.

The news is not all bad, under these conditions, apprais-

ers have the opportunity to prove their worth, and members of the Appraisal Institute can capitalize on the fact that they are the most well educated, trained and qualified members of the appraisal profession. Your skills have never been more necessary than they are now!

I'd like to summarize some of the issues and goals facing the chapter as we enter 2010. On the legislative front, we are working to pass legislation requiring the mandatory state licensing of appraisers. Unfortunately, the Realtors wish to amend the legislation allowing them the continued ability to provide BPO's in most situations outside of a mortgage finance transaction. We are continuing our efforts to limit the potential uses of the BPO. Look for a "call to action" in the near future.

The state is also considering county wide assessment. I believe this would benefit our members by both centralizing and creating more uniform databases. We must take a position as the legislation becomes more defined.

(Continued on Page 2)

IN THIS ISSUE . . .

President's Column	1-2
Treasurer's Report	2
WI Chapter BOD Minutes	3
Job Posting	3
2010 Upcoming Course & Seminar Schedule	4
ABA/AI Telephone Briefing - March 17, 2010	4
Past President's Dinner	5
Advertising Opportunities Available	6
Associate Member Application	7-8

2010 OFFICERS & DIRECTORS

President

Michael Brachmann, SRA(262) 251-4848
Menomonee Falls, WI

Vice President

Timothy Warner, MAI, SRA, MS(262) 784-3985
Brookfield, WI

Secretary

David Wagner, MAI(262) 274-1660
Saukville, WI

Treasurer

Tom Swan(920) 361-2940
Berlin, WI

Past President

Steven Stiloski, MAI, CCIM(262) 677-9092
Jackson, WI

Directors

Cheryl Dodson(414) 283-2387
Milwaukee, WI

Dominic Landretti(608) 836-3406
Oconomowoc, WI

Larry Hayes, MAI(262) 468-4505
Florence, WI

Stephen Lauenstein, MAI(414) 732-2880
Mequon, WI

Bruce Perchik, MAI(608) 274-4141
Madison, WI

William Simy, MAI(262) 781-3750
Brookfield, WI

Jason Teynor(608) 337-4595
Ontario, WI

David Thill(414) 861-9606
Mequon, WI

Kathryn Thompson(262) 744-0070
Richfield, WI

Associate Liaisons

Elizabeth Goodman(414) 529-5755
Greenfield, WI

Kathryn Thompson(262) 744-0070
Richfield, WI

Chapter Office / Executive Director

Christopher T. Ruditys(414) 271-6858
11801 W. Silver Spring Dr., Suite 200Fax: (414) 464-0850
Milwaukee, WI 53225
www.wisai.com

Office Hours:

8:00 a.m. - 5:00 p.m. Monday - Friday

TREASURER'S REPORT

The Chapter funds as of 01/31/10 are:

Primary Checking Account:	\$17,041.32
Money Market Account:	\$15,168.06
CD Account-1:	\$17,459.79
CD Account-2:	\$7,723.23
 Total funds balance:	 \$57,392.40

PRESIDENT'S MESSAGE

(Continued from Page 1)

Internally, the chapter will again be offering a tremendous slate of educational offerings on a wide variety of topics and property types. If you know an appraiser who hasn't experienced an AI course, invite and convince them to attend one. The superiority of AI offerings and instructors will be obvious after their experience.

As always, we seek to expand the ranks of our membership, and just as important, we need to provide the necessary guidance, motivation and support to our membership as they pursue a designation. In this same vein there remains the very real necessity for a program or mentoring assistance to provide aspiring appraisers with the ability to obtain experience credits for state licensing and certification. I look to you the membership, to offer your ideas and suggestions on these membership issues.

We recently launched our new website, check it out for the latest in educational offerings, legislative issues and a host of useful information and links - www.wisai.com.

Finally, let me reiterate to each of you how honored and privileged I am to serve you as the 2010 Chapter President. I hope you will all take an active role in your chapter, as we cannot exist without you! Please feel free to contact me with any recommendations or suggestions to help us reach our goals.

Sincerely,
Michael J. Brachmann, SRA
2010 Chapter President
ifainc@sbcglobal.net

BOARD MEETING MINUTES

January 27, 2010

President Mike Brachmann called the meeting to order at 5:09 pm at the office of Wisconsin Association Management, 11801 W. Silver Spring, Milwaukee, WI.

Members Present

Mike Brachmann, Tim Warner, Tom Swan, Cheryl Dodson, David Thill. Larry Hayes, Dominic Landretti, Bill Sirny, Jason Teynor, and Dave Wagner were also in attendance via conference call. Government Relations Committee liaison Ed Potter, Kevin Duffman, and Chris Ruditys of WAM, LLC. were also present.

Secretary's Report

The minutes from the December 16, 2009 meeting were approved (Motion, Warner, 2nd Cheryl Dotson) with unanimous approval.

Legislative Update

(Ed Potter's portion of the legislative update was moved ahead in the agenda to facilitate Ed leaving early for another matter.)

Ed Potter provided an overview of activities regarding the consolidation of assessor functions at the county level.

Treasurer's Report

Chris Ruditys provided an overview of the 2009 year end results. Treasurer's report was approved (motion Warner, 2nd Thill) with unanimous approval.

Education Report

Chris Ruditys reported that 23 students attended today's USPAP class and 31 students are registered for next month's hotel class. Chris reminded the board of the past presidents dinner upcoming at North Hill country club combined with the general membership meeting. Furthermore, the self storage class has been confirmed along with two more USPAP classes in 2010. The subdivision seminar has not yet been confirmed, while the busi-

ness practices and ethics course was discussed with no further action taken.

Legislative Update - Part II

Mike Brachmann and Tom Swan discussed current status of Wisconsin's mandatory licensing law for appraisers. Additional discussion was provided regarding appraisal management companies, and possible legislation by the State of Wisconsin. No further action was taken at this time.

New Business

None.

Other Business

Board members were advised to look for a "call to action e-mail" regarding mandatory licensing and other legislative issues in the coming weeks.

Adjournment

Motion, Cheryl Dodson; 2nd Tom Swan; 6:07 pm.

Respectfully Submitted,
David Wagner, MAI

Secretary, Wisconsin Chapter of the Appraisal Institute

JOB POSTING

Associated Bank is looking to fill an open position for an **appraisal review trainee**. This full-time position offers full benefits (including appraisal education reimbursement).

Additional description and on-line application is available at www.Associatedbank.com.

Please contact Curt.Kolell@Associatedbank.com with any questions and to submit a copy of your resume.

2010 UPCOMING COURSES & SEMINARS

For more information on each offering and
TO REGISTER, please go to:

<http://www.appraisalinstitute.org/education/Wisconsin>

Date	Course/Seminar
March 1, 2010	<i>Distressed Property Considerations</i> (3 Hours) Blue Harbor Resort, Sheboygan
March 2, 2010	<i>Analyzing Commercial Lease Clauses</i> (7 Hours) Blue Harbor Resort, Sheboygan
March 17, 2010	<i>ABA/AI Telephone Briefing - Land, Condos and Subdivisions—Solutions to Hard to Value Assets</i>

**More Courses/Seminars to be added at a later date
to include:**

- Appraisal Challenges-Declining Markets
- Condemnation Symposium
- Self Storage Appraising
- Spotlight on USPAP - 2 hours
- USPAP-7 hrs. (May/June)
- USPAP-7 hrs. (Fall)
- Year in Review Symposium

All seminars/courses will be offered at WCAI's facility
located at:
11801 W. Silver Spring Drive, Suite 200
Milwaukee, WI 53225.
(Unless otherwise noted.)

QUESTIONS?

Please call the WCAI office at (414) 271-6858
or visit www.wisai.com.

*Specific dates and locations will be published
as they become available.*

**American Bankers Association (ABA)/Appraisal
Institute (AI) Telephone Briefing**

Land, Condos and Subdivisions—Solutions to Hard to Value Assets

Managing the Commercial Real Estate Appraisal Function

Wednesday, March 17, 2010

1:00 - 3:00 p.m.

Wisconsin Chapter of the Appraisal Institute Office

*11801 W. Silver Spring Drive, Suite 200
Milwaukee, WI 53225
Phone: 414-271-6858*



Bank examiners and regulatory agencies are scrutinizing commercial real estate appraisal management procedures now more than ever before. Examiners continue to review the independence of appraisal functions but also appraisal procurement and review processes by banks. Further, market conditions are exposing financial institutions to new risks that effective risk management practices can mitigate and, at the same time, as strong collateral valuation policies and practices can help banks weather the ups and downs of the real estate market.

In this live, joint ABA/Appraisal Institute presentation, both bankers and appraisers will examine basic methods and techniques employed in today's real estate market. Particular emphasis will be placed on valuing incomplete subdivisions, land, and condominium projects. Participants will be introduced to residual techniques employed by appraisers, best practices for banks to obtain and review such appraisals, and appraisal workout solutions.

Cost: \$25.00

Does **NOT** count for state continuing education,
Appraisal Institute or assessor credit.

For more information and to register, please visit
www.wisai.com.

PAST PRESIDENT'S DINNER

FEBRUARY 4, 2010 AT NORTH HILLS COUNTRY CLUB



Networking . . .



Networking . . .



Steve Stiloski receiving his Past President's Award.



The WCAI Board posing for a photo.



ADVERTISING OPPORTUNITIES AVAILABLE

The Wisconsin Chapter of the Appraisal Institute (WCAI) is proud to offer advertising opportunities in its newsletter and website. To sign up to advertise, please fill out the form below.

If you have any questions regarding advertising, please call the WCAI office at 414-271-6858.

AD SIZES	1 Issue	2 Issues	3 Issues	4 Issues
A. Business Card	\$50 / \$75	\$45 / \$70	\$40 / \$65	\$35 / \$60
B. 1/4 Page	\$85 / \$125	\$80 / \$120	\$75 / \$115	\$70 / \$110
C. 1/2 Page	\$125 / \$175	\$120 / \$170	\$115 / \$165	\$110 / \$160
D. Full Page	\$225 / \$300	\$215 / \$290	\$205 / \$280	\$190 / \$265
E. Inside Front Cover	\$325 / \$425	\$310 / \$410	\$295 / \$395	\$280 / \$380
F. Inside Back Cover	\$325 / \$425	\$310 / \$410	\$295 / \$395	\$280 / \$380
F. Back Cover (1/2 pg)	\$375 / \$475	\$360 / \$460	\$345 / \$445	\$330 / \$430
G. Website	\$175 / \$225	\$250 / \$350	\$300 / \$400	\$325 / \$425

*Price per issue decreases for each additional issue you advertise in
First number indicates member rate, second number indicates non-member rate*

Confirm your selection by e-mailing a .jpeg/.tif/.pdf/or .eps file to Heather Westgor at heather@wamllc.net and mail your advertising fee and order form to WCAI, 11801 W. Silver Spring Dr., Ste 200, Milwaukee, WI 53225.

ORDER FORM

Circle Issue(s): January April July October Website

Ad Size: _____

Calculate your total: \$ _____
(Multiply price per issue x number of issues)

Contact Information

Company: _____

Name: _____

Address: _____

City, State, ZIP: _____

Phone:(____) _____ Fax:(____) _____

E-mail: _____



Associate Membership Application

Associate Membership is open to appraisers who are performing work identified by the Uniform Standards of Professional Appraisal Practice (USPAP). Please complete all sections of the application to ensure prompt application processing.

Return to:

Return completed application to Appraisal Institute, 550 W. Van Buren St., Suite 1000, Chicago, Illinois 60607; fax to 312-335-4146. Questions? Contact the Associate and Prospective Member Services Center at 312-335-4111 or email associate@appraisalinstitute.org.

Category

Associate Membership is open to individuals who are performing work identified by the Standards of Professional Appraisal Practice. Please complete all sections of the application to help facilitate prompt application processing. For individuals who hold a trainee or equivalent license or are seeking such a license, please see the application for Trainee Associate Membership.

I am applying for (choose one):

- General Associate Membership – not pursuing designation
- Residential Associate Membership – not pursuing designation
- General Associate Membership – pursuing MAI designation
- Residential Associate Membership – pursuing SRA designation
- Dual Associate Membership – pursuing both MAI and SRA designations

Please check all boxes that apply:

- I am currently an Appraisal Institute designated or associate member. Member number: _____
- I was previously a Designated Member, Associate Member, or Candidate with the Appraisal Institute or one of its predecessor organizations.

2009 Membership Dues

Membership will be come effective upon receipt of dues payment and acceptance into membership.

Membership dues for Associate Members are \$295. Members joining between January 1 and October 31 have prorated dues. Members joining after November 1 will be charged the full dues amount for the upcoming year.

Chapter: Wisconsin	
National Dues	\$221.25 (Pro-Rated)
<hr/>	
Total Amount	\$221.25

Dues Payment Method

- Check
- VISA
- MasterCard
- American Express

Card Number _____ Expiration Date _____

Signature _____

Identification

Mr./Ms. _____

Last _____ First _____ Middle Initial _____

Home Address _____ City/State/Zip _____

Company Name _____ Title _____

Business Address _____ City/State/Zip _____

Home Phone _____ Business Phone _____

Fax _____ E-mail _____

Maiden Name _____ Date of Birth _____

Preferred Mailing Address Home Business

(Continued on Page 10)

(Continued from Page 9)

How did you hear about us? Education Program Mailing/email Appraisal Institute Publication
 www.appraisalinstitute.org Local Chapter Other: _____
 Member Referral - name of recruiter: _____

Good Moral Character

All Members of the Appraisal Institute must have good moral character, which is honesty, truthfulness, and respect for the law. Please answer the following questions:

Are you currently under indictment for, or have you ever been convicted of, any criminal offense, either misdemeanor or felony? Yes No

Are you currently the subject of any regulatory proceedings, or have you ever been disciplined, or had a license, certification, or registration suspended, revoked, or denied by a regulatory agency? Yes No

Are you currently the subject of a civil proceeding in which you are alleged to have acted or failed to act in a manner reflecting negatively on your honesty, truthfulness, or respect for the law, or have you ever been the subject of a civil proceeding in which a finding has been made that reflects negatively on your honesty, truthfulness, or respect for the law? Yes No

If the answer to any of the above questions is "Yes," please attach a full description and copies of the official documents setting forth the allegations (e.g., indictment, complaint) and the results of the proceedings (e.g., judgment, decision).

Agreements of the Applicant

I hereby apply for admission to Associate Membership in the Appraisal Institute. In making this application and in consideration of review of my application:

1. I agree to abide by the Appraisal Institute's Bylaws, Regulations, Standards of Professional Appraisal Practice, and Code of Professional Ethics, now and as they may be amended in the future, as well as such policies and procedures as the Appraisal Institute may promulgate from time to time. I understand that the Appraisal Institute's Regulation No. 1 and the MAI Procedure Manual set forth requirements and procedures relating to admission to General Associate Membership and MAI Membership, and that the Appraisal Institute's Regulation No. 2 and SRA Procedure Manual set forth requirements and procedures relating to admission to Residential Associate Membership and SRA Membership.
2. I agree to immediately disclose to the Associate and Affiliate Member Services Department any circumstances and events occurring after the date of submission of this application that may have a bearing on my moral character.
3. I understand and agree that if I am convicted on or after the date of this application of a crime committed prior to this application, I will be subject to discipline pursuant to the Appraisal Institute's Regulations.
4. I understand and agree that the Appraisal Institute may investigate my moral character and I consent to such investigation.
5. I understand that if I was subject to any pending peer review proceedings when any previous candidacy, affiliation, or membership with the Appraisal Institute or its predecessor organizations ended, these proceedings may be reopened if I am readmitted or admitted to associate membership.
6. I understand and agree that if my application for admission to Associate Membership in the Appraisal Institute is approved:
 - a. I will become an Associate Member of the Appraisal Institute.
 - b. I will only refer to myself, both orally and in writing, as an "Associate Member" of the Appraisal Institute, which term is not a professional designation and may not be abbreviated.
 - c. I will use the title "Associate Member" only in conjunction with my name and not in connection with the name, logo, or signature or any firm, partnership, or corporation.
 - d. If I refer improperly to my membership, I may be subject to disciplinary proceedings conducted pursuant to the Appraisal Institute's Regulation No. 6.
7. I IRREVOCABLY WAIVE ANY CLAIM OR CAUSE OF ACTION AT LAW OR EQUITY THAT I MIGHT HAVE AT ANY TIME AGAINST THE APPRAISAL INSTITUTE, ITS BOARD OF DIRECTORS, OFFICERS, COMMITTEE MEMBERS, CHAPTER MEMBERS, EMPLOYEES, MEMBERS OR OTHER PERSONS COOPERATING WITH THE APPRAISAL INSTITUTE, EITHER AS A GROUP OR AS INDIVIDUALS, FOR ANY ACT OR FAILURE TO ACT IN CONNECTION WITH THE BUSINESS OF THE APPRAISAL INSTITUTE AND PARTICULARLY AS TO ACTS IN CONNECTION WITH: (1) DENYING THIS APPLICATION FOR ASSOCIATE MEMBERSHIP; (2) DENYING ME CREDIT FOR ONE OR MORE DESIGNATION REQUIREMENTS; AND (3) CONDUCTING PEER REVIEW PROCEEDINGS, INCLUDING BUT NOT LIMITED TO THE TAKING OF DISCIPLINARY ACTION AGAINST ME.
8. I represent and certify that, to the best of my knowledge and belief, all the information contained on this application is true and accurate. I understand and agree that if I have made any false statements, submitted false information, or failed to fully disclose information requested in this application I will be subject to discipline pursuant to the Appraisal Institute's Regulations.

Signature _____ Date _____ Promotion Code _____
Upon acceptance to Associate Membership, confirmation will be sent via email. Please allow 5-10 business days for processing of completed application.

Note: Upon acceptance to Associate Membership, an appropriate portion of your national Associate Member dues will be allotted to your yearly subscriptions to Appraisal Institute publications. Dues are not considered charitable contributions for federal income tax purposes; however, they may be deductible by associate members as an ordinary and necessary business expense.

Nondiscrimination Policy

The Appraisal Institute advocates equal opportunity and nondiscrimination in the appraisal profession and conducts its activities in accordance with applicable federal, state and local laws.

Accounting Use Only

Amt. of Dep.	Dep. Number
Date of Dep.	Acct. Number

03/03/2009